

UNITED STATES BANKRUPTCY COURT
DISTRICT OF PUERTO RICO

IN RE:

Skytec, Inc

Debtor

Bankruptcy No.: 18-05288- (EAG) 11
Chapter 11

**SECOND APPLICATION FOR INTERIM COMPENSATION
FOR FINANCIAL CONSULTANT**

The Second Interim Application for Compensation of CPA LUIS R. CARRASQUILLO & Co., P.S.C. respectfully represents:

1. On September 12, 2018, Skytec, Inc. (hereinafter “Debtor”) filed its voluntary petition for reorganization under 11 U.S.C. Chapter 11. Debtor continues to manage its affairs as debtor-in-possession pursuant to Sections 1107(a) and 1108 of the Bankruptcy Code.
2. On October 22, 2018, Debtor filed an application for leave to employ CPA Luis R. Carrasquillo & Co. P.S.C., (the “Applicant”) license number 234, to act as Accountant and Financial Consultant on all matters that in the performance of the Debtor’s duties, as debtor-in-possession, would require the services of a certified public accountant, which was granted by an order of this Court, entered on November 14, 2018 at Docket No. 59. (**EXHIBIT A**).
3. Luis R. Carrasquillo Ruiz, CPA, the Applicant’s sole Shareholder, has been in public accounting since 1993, Certified Public Accountant since 1994, Certified Insolvency and Restructuring Advisor since 2013, and Certified Valuation Analyst since 2016.
4. All the services for which compensation is hereby sought were rendered solely on behalf of the Debtor and in connection with these proceedings, pursuant to the professional

responsibilities of the Applicant as Financial Consultant for the Debtor. No work was performed on behalf of any individual creditor or other person. Applicant has provided services to Debtor as to these proceedings since October 15, 2018, as agreed in the engagement letter by and between Debtor and Applicant, to the date of this application. The period covered by this Application is from January 25, 2019 to May 31, 2019.

5. The compensation requested herein is solely related to compensation under the section 330 of the Bankruptcy Code.

6. Neither the Applicant nor any member of Applicant's firm is related to or has any business association with the Debtor, its Counsel, or its Creditors.

7. The services provided over the Application period, as more detailed in **EXHIBIT E** hereto, can be summarized as follows:

- i. Assistance in drafting and outlining all documents relative to Debtor's Disclosure Statement and 1129 Statement;
- ii. Drafting and preparing Debtor's Application for Compensation;
- iii. Drafting and preparing Debtor's Monthly Operating Reports;
- iv. Drafting and preparing Debtor's Feasibility Reports;
- v. Assisting in the Claims Reconciliation Process;
- vi. Others (Please refer to Exhibits E for detailed list and time entries by task and/or projects).

8. Projects and time spent on each one, is detailed as follows:

Project - Category	Professional	Hours by Category	Fees by Category	Average Rate Per Hour
1129 Statement	Various - See Exhibit E for Detail of Fees and Time Entries by Professional	6.8	\$ 1,190.00	\$ 175.00
Applications for Compensation	Various - See Exhibit E for Detail of Fees and Time Entries by Professional	3.5	612.50	175.00
Assets Values	Various - See Exhibit E for Detail of Fees and Time Entries by Professional	3.5	612.50	175.00
Cash Flows Projections and Reports	Various - See Exhibit E for Detail of Fees and Time Entries by Professional	3.70	647.50	175.00
Chapter 11 (General) Procedures and Case Administration	Various - See Exhibit E for Detail of Fees and Time Entries by Professional	7.90	1,382.50	175.00
Confirmation Matters	Various - See Exhibit E for Detail of Fees and Time Entries by Professional	12.80	2,240.00	175.00
Plan of Reorganization and Disclosure Statement	Various - See Exhibit E for Detail of Fees and Time Entries by Professional	7.5	1,312.50	175.00
Feasibility Report and Confirmation Matters	Various - See Exhibit E for Detail of Fees and Time Entries by Professional	18.70	3,272.50	175.00
Monthly Operation Reports	Various - See Exhibit E for Detail of Fees and Time Entries by Professional	5.30	756.50	142.74
Reconciliations of Claims	Various - See Exhibit E for Detail of Fees and Time Entries by Professional	1.50	262.50	175.00
		71.20	\$12,289.00	\$ 172.60

9. The Applicant's firm is comprised of the undersigned, one (1) additional Certified Public Accountant, one (1) junior accountant, two (2) senior accountants, and two (2) administrative professionals. Additionally, the Firm, from time to time; subcontracts other CPA's to perform certain duties of the Firm's engagements. The Applicant has been known for years for its expertise in accounting, auditing, tax, and financial practice, and for the last twelve (12) years, for his developed financial experience related to the field of bankruptcy and restructuring advisory services.

10. The professional accounting, tax, and financial advisory services, which Applicant has rendered from January 25, 2019 to May 31, 2019, were necessary to conduct of these proceedings and beneficial to the Debtor in the fulfilling of its responsibilities and the feasibility of its reorganization, and pursuant to section 330 of the Bankruptcy Code.

11. The firm maintains its professional time in Timeslips, a professional time recording program, providing daily and categorized descriptions of work performed. All professionals are compensated from the same detailed Timeslips reports on a biweekly basis.

12. There are no agreements on the part of the Applicant for the sharing of the compensation received or to be received from Debtor, except for customary payments to regular associates of the firm.

13. Rates for Applicant's professionals are those approved by Debtor and the Court, as detailed in Debtor's Application for Appointment for Accountant and Financial Consultant (Docket No. 39) filed on October 22, 2018, and approved by the Court, on November 14, 2018, (Docket No. 59), which are detailed as follows:

<u>Name of Professional</u>	<u>Initials</u>	<u>Rate</u>
CPA Luis R. Carrasquillo	LRC	\$ 175.00
CPA Marcelo Gutiérrez	MG	125.00
Lionel Rodríguez Pérez	LRP	90.00
Zoraida Delgado Díaz	ZDD	45.00
Carmen Callejas Echevarría	CCE	85.00
Rosalie Hernández Burgos	RHB	45.00
Maricruz Mangual Hernández	MMH	45.00

14. Applicant and the assigned professionals have incurred in 71.20 professional hours, during the period of this first application for interim compensation amounting to \$12,289.00 in professional fees (as set forth in the summary presented in the **EXHIBIT B** herein), for an average of \$172.60 per hour. The aforesaid average rate is considered to be reasonable, considering the nature of this case and the work performed.

15. Applicant has also incurred in out-of-pocket expenses in the amount of \$96.70 in connection with the rendering of the professional accounting and advisory services described herein. These charges were reasonable and necessary in connection with the conduct of the professional

services rendered. These expenses are presented in the **EXHIBIT C**.

16. All the services performed by Applicant for which compensation is sought, as set forth above, were performed in connection with Debtor's 11 U.S.C. Chapter 11 proceedings and were not services in any other matter.

17. The source of the funds to be paid to Applicant by Debtor, if authorized by this Honorable Court, shall be from such funds as may be available to the Debtor. Time expended for authorized services has been the normal standard by which fair and reasonable compensation is measured. **EXHIBIT B** provides a Summary of Fees by Professional providing the services. **EXHIBIT C** provides a Summary of Expenses incurred during the Application Period. **EXHIBIT D** provides a Summary of Fees and Billed Hours by Projects and/or Categories. **EXHIBIT E** hereto presents a detailed invoice, including time charges itemizing the services performed, the dates, and the time spent thereon, for the period from January 25, 2019 to May 31, 2019.

18. This is the Second Application for Interim Compensation filed by Applicant in this case.

19. There are no restrictions in use of the aforementioned retainer or any other limitations in fees.

20. Debtor filed its operating reports from the months from September 2018 to April 2019 and will continue to pay the quarterly fees due to the U.S. Trustee on their due dates in this casc.

21. On the basis of the information provided to Applicant, Debtor is paying all of its administrative expenses.

22. Applicant has forwarded copy of this application to Mr. Henry L. Barreda, who has

approved the same.

23. As of April 30, 2019, Debtor has in its cash accounts, including cash on hand, which to the knowledge of the Applicant, are not restricted or encumbered in use in the total amount of \$145,916.46.

WHEREFORE, Applicant respectfully requests that an order be entered approving the instant application for compensation for \$12,289.00 for fees, plus expenses incurred for \$96.70, plus use tax charges in the amount of \$491.70, for a total net due to the Applicant of **\$12,877.26**.

San Juan, Puerto Rico, this 3rd day of June 2019.



Luis R. Carrasquillo Ruiz, CPA, CIRA, CVA
CPA Luis R. Carrasquillo & Co., P.S.C.
28th Street, TI – 26
Turabo Gardens, Caguas PR 00725
Tel.: 787-746-4555, 787-746-4556
Fax: 787-746-4564
E-Mail: luis@cpacarrasquillo.com

UNSWORN DECLARATION UNDER PENALTY OF PERJURY

The undersigned certifies under penalty of perjury that he has read the foregoing application by him subscribed, and to the best of his knowledge and belief formed after reasonable inquiry, the compensation and expenses for which reimbursement is sought conform to the United States Bankruptcy Court for the District of Puerto Rico's Guidelines for Compensation and Expense Reimbursement for Professionals and are being billed at rates and in accordance with a practice no less favorable to the Debtor than that customarily utilized by Applicant generally.



Luis R. Carrasquillo Ruiz, CPA, CIRA, CVA

CERTIFICATE OF SERVICE: I hereby certify that a copy of this motion has been delivered to: Alexis Fuentes Hernández, Esq., Debtor's Counsel, P.O. Box 9022726 San Juan, PR 00902-2726, Debtor at 500 Carr. 869 Suite 501, Cataño, P.R.00962 and the Office of the US Trustee at the Ochoa Building, #500 Tanca Street, Suite 301, San Juan Puerto Rico.

San Juan, Puerto Rico, this 3rd day of June 2019.



Luis R. Carrasquillo Ruiz, CPA, CIRA, CVA
CPA Luis R. Carrasquillo & Co., P.S.C.
28th Street, TI – 26
Turabo Gardens, Caguas PR 00725
Tels.: 787-746-4555, 787-746-4556
Fax: 787-746-4564
E-Mail: luis@cpacarrasquillo.com

¹ Other than the Secured Lender Liens.

EXHIBIT A

IN THE UNITED STATES BANKRUPTCY COURT FOR
THE DISTRICT OF PUERTO RICO

IN RE:
SKYTEC INC

CASE NO. 18-05288-ESL11
Chapter 11

66-0564236

Debtor(s)

FILED & ENTERED ON NOV/14/2018

ORDER

The court having considered the application of the Debtor to employ Financial Consultant and declaration in support thereof, and it appearing that Luis R. Carrasquillo is a disinterested person and that the employment of said Financial Consultant is in the best interest of this estate, it is hereby

ORDERED that the Debtor herein is authorized to employ Luis R. Carrasquillo as Financial Consultant, with compensation to be paid in such amounts as may be allowed by the Court upon proper application or applications thereof.

IT IS SO ORDERED.

In San Juan, Puerto Rico, this 14 day of November, 2018.


Enrique S. Lamoutte
United States Bankruptcy Judge

EXHIBIT B

Skytec, Inc.
Second Application for Interim Compensation
Summary of Fees by Professional
For the period from January 25, 2019 to May 31, 2019

<u>Professional</u>	<u>Initials</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
CPA Luis R. Carrasquillo Ruiz	LRG	69.30	\$ 175.00	\$ 12,127.50
Carmen Callejas Echevarría	CCE	1.90	85.00	161.50
Total Hours		71.20		<u>\$ 12,289.00</u>
Total Professional Fees				<u>\$ 12,289.00</u>
Expenses				96.70
Balance Due on this Application				\$ 12,385.70
Plus: Sales and Use Tax 4%				491.56
Net Balance Due on this Application				<u>\$ 12,877.26</u>
Average Rate Per Hour, Net				<u>\$ 172.60</u>

EXHIBIT C

Skytec, Inc.						
Second Application for Interim Compensation						
Summary of Expenses						
For the period from January 25, 2019 to May 31, 2019						
Expense Category	Date	Description	Accountant	Debtor	Price	Quantity
Adm. Expenses	4/16/2019	PACER Copies	CPA Luis R. Carrasquillo	Skytec, Inc.	\$ 0.10	967
			Total Expenses			
					\$ 96.70	

Skytec, Inc.
Second Application for Interim Compensation
Summary of Fees by Professional - By Projects
For the period from January 25, 2019 to May 31, 2019

EXHIBIT D

Project - Category	Professional	Hours by Category	Fees by Category	Average Rate Per Hour
1129 Statement	Various - See Exhibit E for Detail of Fees and Time Entries by Professional	6.8	\$ 1,190.00	\$ 175.00
Applications for Compensation	Various - See Exhibit E for Detail of Fees and Time Entries by Professional	3.5	612.50	175.00
Assets Values	Various - See Exhibit E for Detail of Fees and Time Entries by Professional	3.5	612.50	175.00
Cash Flows Projections and Reports	Various - See Exhibit E for Detail of Fees and Time Entries by Professional	3.70	647.50	175.00
Chapter 11 (General) Procedures and Case Administration	Various - See Exhibit E for Detail of Fees and Time Entries by Professional	7.90	1,382.50	175.00
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Monthly Operation Reports	Various - See Exhibit E for Detail of Fees and Time Entries by Professional	5.30	756.50	142.74
Reconciliations of Claims	Various - See Exhibit E for Detail of Fees and Time Entries by Professional	1.50	262.50	175.00
		<u>71.20</u>	<u>\$ 12,289.00</u>	<u>\$ 172.60</u>

CPA LOUIS R. CARRASQUILLO & CO.

28th Street, #TI-26
 Turabo Gardens Avenue
 Caguas, PR 00725,

Invoice submitted to:
 SKYTEC, INC.
 500 CARR. 869
 SUITE 501
 Cataño, P.R. 00962

EXHIBIT E

06/03/19

In Reference To: Accounting and Consultant Services.

Invoice #13880

Professional Services

	<u>Hrs/Rate</u>	<u>Amount</u>
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1129 STATEMENT

3/12/2019 LRC Drafting Assisting Alex Fuentes, Esq. in drafting and outlining Debtor's Statement Regarding 1129 Requirements. Summarizing the Plan of Reorganization, the payments as of the Effective Date, and all other sections of the Draft. Assisting by drafting and outlining the Exhibits to the 1129 Statement summarizing the payments by Class, Administrative Claims, and others. Outlining the Votes counting and calculations. 1129 STATEMENT	4.00 175.00/hr	700.00
3/13/2019 LRC Drafting Continue assisting Alex Fuentes, Esq. in drafting and outlining Debtor's Statement Regarding 1129 Requirements. Continue summarizing the Plan of Reorganization, the payments as of the Effective Date, and all other sections of the Draft. Continue assisting by drafting and outlining the Exhibits to the 1129 Statement summarizing the payments by Class, Administrative Claims, and others. Outlining the Votes counting and calculations. 1129 STATEMENT	2.00 175.00/hr	350.00
3/15/2019 LRC Updating Updating and editing Debtor's 1129 Statement Exhibits to include the votes provided by Alex Fuentes, Esq. Making the calculation based on the ballots casted as of today. Sending the corrected documents to Alex Fuentes, Esq. for the corresponding action. 1129 STATEMENT	0.80 175.00/hr	140.00
SUBTOTAL:	[6.80	1,190.00]

SKYTEC,INC.

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	Hrs/Rate	Amount
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APPLICATION FOR COMPENSATION

1/30/2019	LRC	Drafting Drafting, reviewing, and editing Debtor's First Application for Compensation along with its Exhibits, together with Mrs. Rosalie Hernandez. Reviewing the invoice (over 15 pages document) with services for the period through January 24, 2019 and correcting the time entries presented in such invoice. Continue preparing the Exhibit D, detailing the services by professionals by Project or Task, based on the requirements of the US Trustee Office. Preparing the other Exhibits including the Services by Professional (Exhibit B), Expenses Incurred (Exhibit C), Time entries by Project (Exhibit D) and reviewing the final invoice. Making the necessary corrections and sending the same to Ms. Hernandez for proof reading and corresponding corrections.	2.80 175.00/hr	490.00
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APPLICATION FOR COMPENSATION

1/30/2019	LRC	Drafting Drafting, reviewing, and editing the Certificate of Service for Debtor's First Application for Compensation Making the necessary corrections and sending the same to Mr. Hernandez for proof reading and corresponding corrections.	0.70 175.00/hr	122.50
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APPLICATION FOR COMPENSATION

SUBTOTAL: [3.50 612.50]

ASSETS VALUES

3/25/2019	LRC	Preparing Drafting, preparing and reviewing a Summary of Debtor's Assets to present them in three (3) scenarios, Book Values, Market Values, Liquidation values. Reviewing Debtor's Schedules to obtain the correct book values of the assets. Later, obtaining the Market and Liquidation Values from Debtor's Liquidation Analysis. Presenting them in a columnar table to determine the net equity of Debtor. Sending the table to Alex Fuentes, Esq. for his review and comments. Telephone call with Mr. Fuentes discussing the same.	2.00 175.00/hr	350.00
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ASSETS VALUES

3/26/2019	LRC	Updating Continue drafting, preparing and reviewing a Summary of Debtor's Assets to present them in three (3) scenarios, Book Values, Market Values, Liquidation values. Continue reviewing Debtor's Schedules to obtain the correct book values of the assets. Discussing in various separate telephone calls with Alex Fuentes, Esq. certain changes needed to the presentation, for easy understanding of the Court. Sending the final table to Alex Fuentes, Esq. for his review and comments.	1.50 175.00/hr	262.50
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ASSETS VALUES

SKYTEC, INC.

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	<u>Hrs/Rate</u>	<u>Amount</u>
SUBTOTAL:	[3.50]	612.50]

CASH FLOWS PROJECTIONS AND REPORTS

5/13/2019	LRC	Reviewing Commence preparing a Summary of Operating Reports for the four (4) -month period ended April 30, 2019. Classifying the reported expenses in comparable fashion to the Projections prepared and filed in the Court. Entering into Pacer to assure that all figures from the MOR's were those presented in the filed reports. Preparing the formats and formulas. CASH FLOWS PROJECTIONS AND REPORTS	0.70 175.00/hr	122.50
5/14/2019	LRC	Preparing Continue preparing a spreadsheet summarizing the financial results for the four (4)- month period ended April 30,2019. Using the operating reports for the months from January to March 2019 and the draft of April MOR's, preparing a summary to report the results month-by-month. Making certain adjustments for prepaid inventories, prepaid bonds, and changes in assets and liabilities. Summarizing the Cash Flows Projections for the same period and comparing the same. Sending the first draft to CPA Annie Astor for her review and comments. CASH FLOWS PROJECTIONS AND REPORTS	2.50 175.00/hr	437.50
5/16/2019	LRC	Reviewing Continue preparing a spreadsheet summarizing the financial results for the four (4) -month period ended April 30, 2019. Using the operating reports for the months from January to March 2019 and the draft of April MOR's, and preparing a summary to report the results month-by-month. Making certain adjustments for prepaid inventories, prepaid bonds, and changes in assets and liabilities. Sending the FINAL draft to CPA Annie Astor for her review and comments. CASH FLOWS PROJECTIONS AND REPORTS	0.50 175.00/hr	87.50

SUBTOTAL:	[3.70]	647.50]
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CHAPTER 11 (GENERAL) PROCEEDING AND CASE ADMINISTRATION

2/15/2019	LRC	Telephone Call Telephone calls with Alex Fuentes, Esq. to discuss the amendments needed to the Plan, the distribution of the same considering the time table for the Confirmation Hearing, and other matters thereto. CHAPTER 11 (GENERAL) PROCEEDING AND CASE ADMINISTRATIO	0.30 175.00/hr	52.50
2/26/2019	LRC	Telephone Calls Telephone call with CPA Annie Astor to discuss the information request by the dissented creditor in the case in reference to financial statements, tax returns, cash flows projections, and others. CHAPTER 11 (GENERAL) PROCEEDING AND CASE ADMINISTRATIO	0.20 175.00/hr	35.00

SKYTEC,INC.

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			<u>Hrs/Rate</u>	<u>Amount</u>
3/20/2019	LRC	Reviewing Reviewing the Docket Report of the case to verify the pending matters prior to the Confirmation Hearing. Telephone call with Alex Fuentes, Esq. to discuss the Objections to the Disclosure Statement and to the confirmation of Debtor's Plan and the answers to be filed. CHAPTER 11 (GENERAL) PROCEEDING AND CASE ADMINISTRATIO	0.50 175.00/hr	87.50
3/20/2019	LRC	Telephone Calls Telephone call with Alex Fuentes, Esq. to continue discussing the Objections filed by Logistics Systems, Inc., the initial reaction of Debtor as to the allegations, and the information needed for the answers. CHAPTER 11 (GENERAL) PROCEEDING AND CASE ADMINISTRATIO	0.30 175.00/hr	52.50
3/22/2019	LRC	Telephone Calls Extensive telephone call with Alex Fuentes, Esq. to discuss the Motion to be filed in the case in regards to the bad faith ballot, the issues with the Objections to Debtor's Plan and other matters thereto. CHAPTER 11 (GENERAL) PROCEEDING AND CASE ADMINISTRATIO	0.70 175.00/hr	122.50
3/25/2019	LRC	Reviewing Downloading, printing and reviewing the four (4) Motions recently filed by the dissenting creditor such as the Opposition to Debtor's Motion to Strike its Ballot, the Motion for the Appointment of an Examiner, the Objection to the Approval of the Disclosure Statement, and the Objection to Plan Confirmation. Drafting certain points and issues to discussed with Management during the meeting to be held during the afternoon. CHAPTER 11 (GENERAL) PROCEEDING AND CASE ADMINISTRATIO	1.50 175.00/hr	262.50
4/8/2019	LRC	Telephone Call Telephone call with Alex Fuentes, Esq. to discuss the amendments to be made to Debtor's Disclosure Statement, the pending matters of the case, and other matters thereto. CHAPTER 11 (GENERAL) PROCEEDING AND CASE ADMINISTRATIO	0.30 175.00/hr	52.50
4/9/2019	LRC	Telephone Call Conference call with Mr. Henry Barreda to discuss his assessment and valuation of the capitalized costs, the issues with the registry of the same, the value, if any, of these assets considering the non-salable status of the same, and other matters thereto. CHAPTER 11 (GENERAL) PROCEEDING AND CASE ADMINISTRATIO	0.30 175.00/hr	52.50
5/9/2019	LRC	Telephone Calls Telephone calls with Alex Fuentes, Esq. to discuss the actions taken by the dissenting creditor in the case, the production of documents filed, and other matters thereto. CHAPTER 11 (GENERAL) PROCEEDING AND CASE ADMINISTRATIO	0.30 175.00/hr	52.50
5/13/2019	LRC	Preparing As per the request of Alex Fuentes Esq., compiling, preparing and drafting various Exhibits showing the solvency of the Company two (2) years prior to the filing date. Using the audited financials from 2015	2.00 175.00/hr	350.00

SKYTEC,INC.

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	<u>Hrs/Rate</u>	<u>Amount</u>
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through 2017 to prepare various Exhibits, summarizing the interim financials immediately before the filing date. Preparing other Exhibits as requested. After discussing the same with Mr. Fuentes, making certain changes. Sending the same to Mr. Fuentes for the corresponding action.
CHAPTER 11 (GENERAL) PROCEEDING AND CASE ADMINISTRATIO

5/13/2019 LRC	Reviewing Reviewing, correcting and editing the Motion and Statement of Uncontested Matters, sent by Alex Fuentes, Esq. After correcting the same in red line, sending the corrected document to Mr. Fuentes for the corresponding action. CHAPTER 11 (GENERAL) PROCEEDING AND CASE ADMINISTRATIO	0.50 175.00/hr	87.50
5/13/2019 LRC	Drafting Commence preparing other Exhibits showing the results of the operations, the updated Liquidation Analysis, the value of the assets at fair value, among others, that will be presented during this coming Friday Hearing. CHAPTER 11 (GENERAL) PROCEEDING AND CASE ADMINISTRATIO	1.00 175.00/hr	175.00

SUBTOTAL:	[7.90	1,382.50]
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CONFIRMATION MATTERS

5/13/2019 LRC	Telephone Calls Telephone call with Mrs. Annie Astor to discuss the issues for this coming Friday Hearing, the monthly results of operations and impact over the monthly operating reports, and other matters thereto. CONFIRMATION MATTERS	0.30 175.00/hr	52.50
5/16/2019 LRC	Telephone Calls Conference call with Alex Fuentes, Esq. to discuss one-by-one all the objections presented in the Motion in Opposition to the approval of Debtor's Disclosure Statement. Discussing the nature of each one, Debtor's answers, and the evidence to be presented. CONFIRMATION MATTERS	0.50 175.00/hr	87.50
5/16/2019 LRC	Telephone Calls Another conference call with Alex Fuentes, Esq. to discuss one-by-one all the objections presented in the Motion in Opposition to the approval of Debtor's Disclosure Statement. Discussing the nature of each one, Debtor's answers, and the evidence to be presented. Downloading and making 4 copies of all the Exhibits to be presented as evidence during the hearing. CONFIRMATION MATTERS	2.00 175.00/hr	350.00
5/17/2019 LRC	Reviewing Reviewing, reading and examining various documents in preparation for today's hearing such as the Feasibility Report, Cash Flows Projections, the Valuation Analysis, the Amended Disclosure Statement, the	3.50 175.00/hr	612.50

SKYTEC,INC.

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	<u>Hrs/Rate</u>	<u>Amount</u>
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Liquidation Analysis, the Motions filed by the dissenting creditor, and many others. Preparing for the hearings set forth today at the Honorable Court. (6:30 AM to 9:30 AM)
CONFIRMATION MATTERS

5/17/2019 LRC	Attending Attending to the Honorable Court with Alex Fuentes, Esq., Mr. Henry Barreda, and CPA Annie Astor to the Honorable Court to provide assistance to Debtor, during the Hearing for the approval of the Disclosure Statement, Plan Confirmation, and the Appointment of a Chapter 11 Trustee. Staying all day at Court to provide support to Debtor. (9:30 a.m. to 12:15 pm)(and 1:30pm to 5:00PM) CONFIRMATION MATTERS	6.50 175.00/hr	1,137.50
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SUBTOTAL: [12.80 2,240.00]

DISCLOSURE STATEMENT

3/28/2019 LRC	Conference Call Various conference calls with Alex Fuentes, Esq. during the day to discuss the pending matters on the case, the amendments needed to the Disclosure Statement and its Exhibits, and the time table to file them. DISCLOSURE STATEMENT	0.50 175.00/hr	87.50
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4/10/2019 LRC	Drafting Working all day in drafting and preparing the Amendments to Debtor's Disclosure Statement. Adding various sections to include a description of Debtor's assets and their valuation, the description of the intangibles, and others. Adding a section to describe the avoidance actions and transfers prior to the filing date. Updating and reviewing the Summary of Claims and add the Proof of Claims 10 and 11 filed in the case. Updating the Liquidation Analysis that will be added to the Disclosure Statement to include the updated balances of claims, the updated cash balance, and other corrections. Drafting and preparing the Exhibit D with the priority tax claims. Reviewing and correcting the Exhibit J prepared by CPA Annie Astor in reference to the avoidance actions. Reviewing all documents. Sending the same to Alex Fuentes, Esq. for his review, corrections, and filing. DISCLOSURE STATEMENT	7.00 175.00/hr	1,225.00
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SUBTOTAL: [7.50 1,312.50]

FEASIBILITY REPORTS AND CONFIRMATION MATTERS

3/16/2019 LRC	Drafting Drafting and preparing Debtor's Feasibility Report. Updating and summarizing the Company's Plan of Reorganization, including the treatment for the 4 classes included in the Plan. Continue describing the agreements with Oriental Bank, to provide feasibility to the Company.	4.00 175.00/hr	700.00
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SKYTEC,INC.

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		Hrs/Rate	Amount
	Preparing a table to show all payments to be made as of the Effective Date. Reviewing the Updated Cash Flows Projections, the Summary of Claims, and others. Updating and preparing an Updated Summary of Claims. Preparing a summarized Cash Flows Projections to include it into the Report. Working all morning in preparing the reports set forth above and various Exhibits to be attached to the same.		
	FEASIBILITY REPORTS AND CONFIRMATION MATTERS		
3/18/2019 LRC	Drafting Continue drafting and preparing Debtor's Feasibility Report. Continue updating and summarizing the Company's Plan of Reorganization, including the treatment for the 4 classes included in the Plan. Continue describing the agreements with Oriental Bank, to provide feasibility to the Company. Updating a table to show all payments to be made as of the Effective Date. Reviewing the updated Cash Flows Projections, the Summary of Claims, and others. Updating and preparing an Updated Summary of Claims. Preparing a summarized Cash Flows Projections to include it into the Report. Working all morning in preparing the reports set forth above and various Exhibits to be attached to the same.	4.20 175.00/hr	735.00
	FEASIBILITY REPORTS AND CONFIRMATION MATTERS		
3/20/2019 LRC	Updating Continue updating and editing Debtor's Feasibility Report. Updating all Exhibits. Making the proof reading to the document to assure that the corrections were correctly made. After updating the same, scanning the report along with its Exhibits to PDF and sending the same to Alex Fuentes, Esq, for his review and filing.	2.00 175.00/hr	350.00
	FEASIBILITY REPORTS AND CONFIRMATION MATTERS		
3/25/2019 LRC	Meeting Meeting at Debtor's Offices with Alex Fuentes, Esq., Mr. Henry Barreda, and Mrs. Annie Astor to discuss the matters that will be presented in the Debtor's Confirmation Hearing, the motions filed by Logistics, the issues with the Absolute Priority Rule, and other matters thereto.	2.50 175.00/hr	437.50
	FEASIBILITY REPORTS AND CONFIRMATION MATTERS		
3/26/2019 LRC	Reviewing Reviewing and reading all documents in preparation for the Confirmation Hearing such as Debtor's Plan of Reorganization, Cash Flows Projections, Monthly Operating Reports filed for the months of January and February, the Valuation performed to determine the Going Concern Value, the Liquidation Analysis, and many there documents. Reading and reviewing the documents various times and making the necessary notes in preparation for the hearing. Making 4 sets of copies of various documents such as the lists of assets, the going concern value calculation, the current cash balance, and other, to be presented in evidence during the hearing.	4.00 175.00/hr	700.00
	FEASIBILITY REPORTS AND CONFIRMATION MATTERS		

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			<u>Hrs/Rate</u>	<u>Amount</u>
3/26/2019	LRC	Attending Meeting at Cafe Cuatro Sombras with CPA Annie Astor, CPA Miguel, Mr. Henry Barreda, and Alex Fuentes Esq., prior to the conformation hearing in preparation for the same. (1:00pm to 2:00pm) Attending with Mr. Fuentes to the Honorable Court for the Confirmation Hearing and waiting on Court until the case was called. The hearing was adjourned. Brief meeting with Debtor's Management and Mr. Fuentes after the Hearing to plan the next steps in the case, due to the results of the Hearing. (2:00pm to 4:00pm) FEASIBILITY REPORTS AND CONFIRMATION MATTERS	2.00 175.00/hr	350.00
SUBTOTAL:			[18.70]	3,272.50]
<u>MONTHLY OPERATING REPORTS</u>				
2/4/2019	CCE	Reviewing Reviewing Debtor's Monthly Operating Report as of December 31, 2018. Identifying the discrepancies in the report. Discuss the discrepancies with CPA Luis R. Carrasquillo and CPA Annie Astor. MONTHLY OPERATING REPORTS	0.80 85.00/hr	68.00
2/6/2019	CCE	Reviewing Reviewing Debtor's Monthly Operating Report as of December 31, 2018 (Excel Version). Identifying the discrepancies in the report. Preparing a list with the discrepancies noted in Debtor's Monthly Operating Report and forwarding it to Mrs. Annie Astor. Telephone conversation with Mrs. Annie Astor to discuss the discrepancies in Debtor's Monthly Operating Report as of December 31, 2018. MONTHLY OPERATING REPORTS	1.10 85.00/hr	93.50
2/5/2019	LRC	Reviewing Reviewing and editing Debtor's Monthly Operating Report for the period ended December 31, 2018, as prepared by Mrs. Annie Astor. Making some additional adjustments to the Reports prepared by Mrs. Astor. Footing and cross footing the reports and making sure as to the accuracy of the figures presented therein. Assuring that the total disbursements presented in the checks lists agreed to MOR-2. Sending the corrected document to Mrs. Astor for the corresponding action. MONTHLY OPERATING REPORTS	0.80 175.00/hr	140.00
2/16/2019	LRC	Reviewing Reviewing and editing Debtor's Monthly Operating Report for the month ended January 31, 2019, as prepared by CPA Annie Astor. Making some additional adjustments to the Reports prepared by Mrs. Astor. Footing and cross footing the reports and making sure as to the accuracy of the figures presented therein. Assuring that the total disbursements presented in the checks lists agreed to MOR-2. Sending the corrected document to Mrs. Astor for the corresponding action. MONTHLY OPERATING REPORTS	0.80 175.00/hr	140.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
3/18/2019	LRC	Reviewing Reviewing and editing Debtor's Monthly Operating Report for the period ended February 28, 2019, as prepared by Ms. Annie Astor. Making some additional adjustments to the Reports prepared by Mrs. Astor. Footing and cross footing the reports and making sure as to the accuracy of the figures presented therein. Assuring that the total disbursements presented in the checks lists agreed to MOR-2. Sending the corrected document to Ms. Astor for the corresponding action. MONTHLY OPERATING REPORTS	0.80 175.00/hr	140.00
5/13/2019	LRC	Reviewing Reviewing and editing Debtor's Monthly Operating Report for the period ended April 30, 2019, as prepared by CPA Annie Astor. Making some additional adjustments to the Reports prepared by Mrs. Astor. Footing and cross footing the reports and making sure as to the accuracy of the figures presented therein. Assuring that the total disbursements presented in the checks lists agreed to MOR-2. Sending the corrected document to Mrs. Astor for the corresponding action. MONTHLY OPERATING REPORTS	1.00 175.00/hr	175.00
SUBTOTAL:			[5.30]	756.50]
<u>RECONCILIATION OF CLAIMS</u>				
3/13/2019	LRC	Updating Updating and editing Debtor's Summary of Claims after various proof of claims recently filed in the case. Forwarding the new proof of claims to CPA Annie Astor for her review and comments. Reviewing the Claims Register at PACER and assuring that the Summary of Claims set forth above is complete and accurate. Updating the Summary and the formulas to calculate the correct dividends to each creditor. RECONCILIATION OF CLAIMS	1.00 175.00/hr	175.00
3/26/2019	LRC	Updating Updating, editing and correcting Debtor's summary of claims to include the correct amount due to Logistics based on the Judgement granted by the Federal Court, provided by Alex Fuentes, Esq. Printing four (4) copies for the hearing set for today. RECONCILIATION OF CLAIMS	0.50 175.00/hr	87.50
SUBTOTAL:			[1.50]	262.50]
For professional services rendered			71.20	\$12,289.00

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Additional Charges:

		<u>Qty/Price</u>	<u>Amount</u>
	<u>PACER</u>		
4/16/2019	Pacer Copies PACER PACER	967 0.10	96.70
	SUBTOTAL:		[96.70]
	Total additional charges		\$96.70
	Sales and Use Tax-4%		\$491.56
	Total amount of this bill		\$12,877.26
	Previous balance		\$14,694.96
	Accounts receivable transactions		
2/28/2019	Payment - Thank You No. 311		(\$14,694.96)
	Total payments and adjustments		(\$14,694.96)
	Balance due		\$12,877.26
	Taxes:		
	<u>Tax Name</u>	<u>Items</u>	<u>Tax Rate</u>
	Sales and Use Tax-4%	\$12,289.00	4.00
			<u>Tax Amount</u>
			\$491.56